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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re: Jennifer F. Stellato Debtor(s) ----- New Penn Financial, LLC d/b/a Shellpoint Mortgage Servicing Movant v. Jennifer F. Stellato Debtor(s)	Chapter: 13 Bankruptcy Case: 17-15807-ELF Judge: Eric L. Frank Hearing: October 31, 2017 at 10:00 AM
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Objection of New Penn Financial, LLC d/b/a Shellpoint Mortgage Servicing to Chapter 13 Plan with respect to Real Property located at 105 Falling Leaf Way, Lansdale, PA 19446-6328

New Penn Financial, LLC d/b/a Shellpoint Mortgage Servicing (hereinafter, "Creditor"), through its Counsel, Stern & Eisenberg, PC, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan filed by Debtor Jennifer F. Stellato (hereinafter, "Debtor"). In support thereof, Creditor respectfully represents as follows:

1. On May 29, 2007, Debtor(s) signed a note and mortgage in the principal sum of \$194,000.00 evidencing a loan from New Penn Financial, LLC d/b/a Shellpoint Mortgage Servicing in the same amount, secured by the real property located at 105 Falling Leaf Way, Lansdale, PA 19446-6328 (hereinafter, the "Property"), as evidenced by a mortgage duly recorded at the Recorder of Deeds for Montgomery County on June 28, 2007 in Book 12148 at Page 01609 as Instrument No. 2007077340.

2. By assignment of mortgage, the mortgage was ultimately assigned to Creditor.

3. Debtor filed the Chapter 13 Bankruptcy Petition on August 29, 2017 and as a result, any State Court proceedings were stayed.

4. Creditor objects to the Chapter 13 Plan (hereinafter, the "Plan") for the following reasons:

a. The Plan is infeasible in that the Plan:

i. is underfunded and does not provide sufficient funds to pay the claims

- ii. does not provide for sufficient funds to Creditor in order to cure the pre-petition arrears due to Creditor in the amount of \$67,678.48 (which is the approximate amount subject to the actual amount stated in the final filed Proof of Claim).
- b. The plan does not adequately provide for post-petition payments in the amount of \$1,479.01.

5. Further, the Debtor's Schedule D indicates a valuation of the property in the amount of \$0.00, with Movant's first lien against the property in the amount of \$230,000.00. Accordingly, there is no equity in the Property and the property is not necessary for an effective reorganization.

6. By proposing to pay Creditor as proposed, the Plan violates the standards of 11 U.S.C. sections 1325(a)(5)(B)(i) and (ii) because it pays Creditor less than the allowed amount of such claim.

7. This Objection is made in accordance with the Federal Rules of Bankruptcy Procedure.

WHEREFORE, Creditor, New Penn Financial, LLC d/b/a Shellpoint Mortgage Servicing, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan and dismiss the Chapter 13 Bankruptcy Petition together with such other relief this Court deems necessary and appropriate.

Respectfully submitted,

STERN & EISENBERG, PC

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DATE: September 29, 2017